



State of Connecticut

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February 17, 2009

Chairman Bob Duff, Chairman Ryan Barry, Ranking Member Rob Kane, Ranking Member John Stripp and other distinguished Members of the Joint Committee on Banks

Thank you for the opportunity to provide testimony in support of ***SB 701, An Act Concerning Consumer Freezes on Credit Reports.***

There appears to be a flaw in Connecticut's general statutes regarding security freezes on credit reports that has been brought to my attention by a constituent who was a victim of identity theft. Currently, a victim of identity theft who attempts to place a freeze on their credit report has to wait up to fifteen-business days for the transaction to take place. It takes five days for the credit bureau to honor the freeze, and another ten days for the credit bureau to confirm the freeze and issue a new personal identification card. This excessive delay is a burden for victims of identity theft given that the greatest damage inflicted by the perpetrators of identity theft occurs within the first couple of weeks of the crime.

Other states require a shorter processing period to alleviate some of the financial damage associated with this criminal activity. The legislature should amend our statute to reduce the amount of time credit agencies have to perform a credit freeze transaction.

In addition, under current Connecticut general statutes, if an individual wishes to temporally lift the freeze, they are subject to fees and further delay. I recommend that your committee drop these fees or cap them in a reasonable manner to prevent excessive transaction costs. The General Assembly should lessen the burden and anguish victims of identity theft endure by adjusting the process to freeze their credit report.

Thank you for your thoughtful and careful consideration of this proposal.

Sincerely,

Toni

Toni Boucher
State Senator

TB:SB